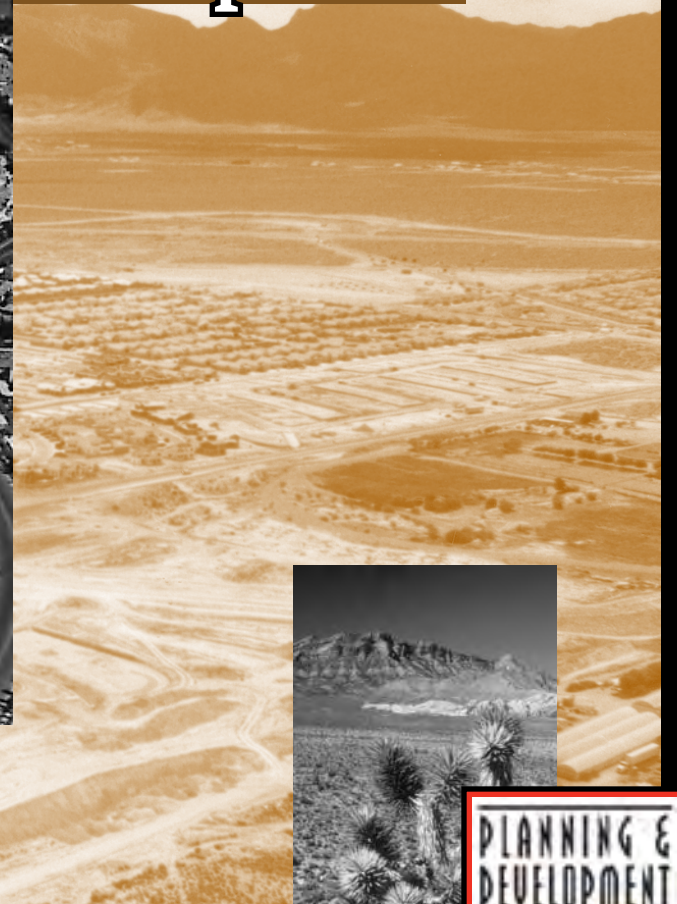


THIRD QUARTER 2007

Q3

Las Vegas Development Report



LAS VEGAS DEVELOPMENT REPORT

Land Sales	3
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Land Sales

*Due to time needed to obtain Land Sales data, this section is lagged by one quarter.

Land Sales
3rd Quarter 2007



Sector	Sales	Total Acres	Valuation	Avg. Price per Acre	Avg. Price per Acre (1 Acre or less)	Avg. Price per Acre (greater than 1 Acre)
Centennial Hills	25	62.29	\$121,937,433	\$1,957,576	\$11,589,277	\$1,324,801
Southeast	26	148.28	\$709,649,203	\$4,785,873	\$4,557,566	\$4,791,732
Southwest	5	57.43	\$171,850,000	\$2,992,338	\$0	\$2,992,338
CLV TOTALS	56	268.00	\$1,003,436,636	\$3,744,167	\$8,133,959	\$3,616,914
OUTSIDE CLV	206	1,691.05	\$881,687,296	\$521,385	\$4,589,975	\$454,052
GRAND TOTAL	262	1,959.05	\$1,885,123,932	\$962,264	\$5,352,719	\$882,213

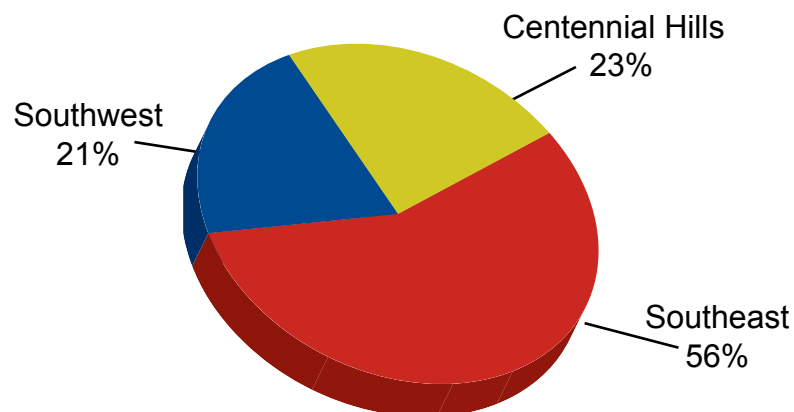
Source: Homebuilders Research, "Hotsheets" Newsletter. For more information, contact Dennis Smith, Homebuilders Research (702) 645-4200

* Due to time needed to obtain Land Sales data, this section is lagged by one quarter.

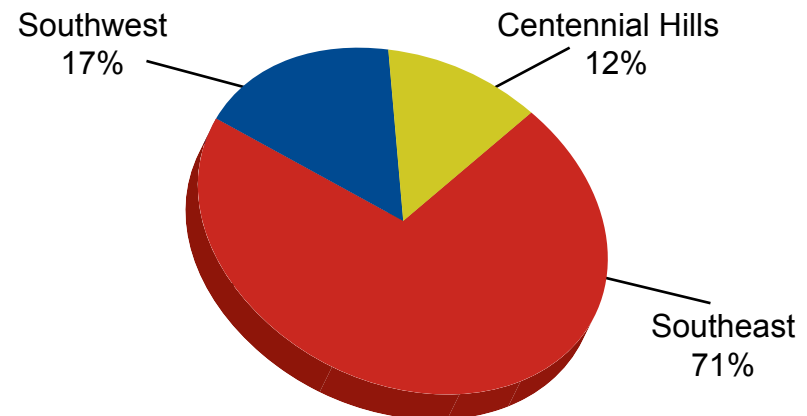
** Each planning sector has various amounts for both price and acres. This represents an average of the total price.

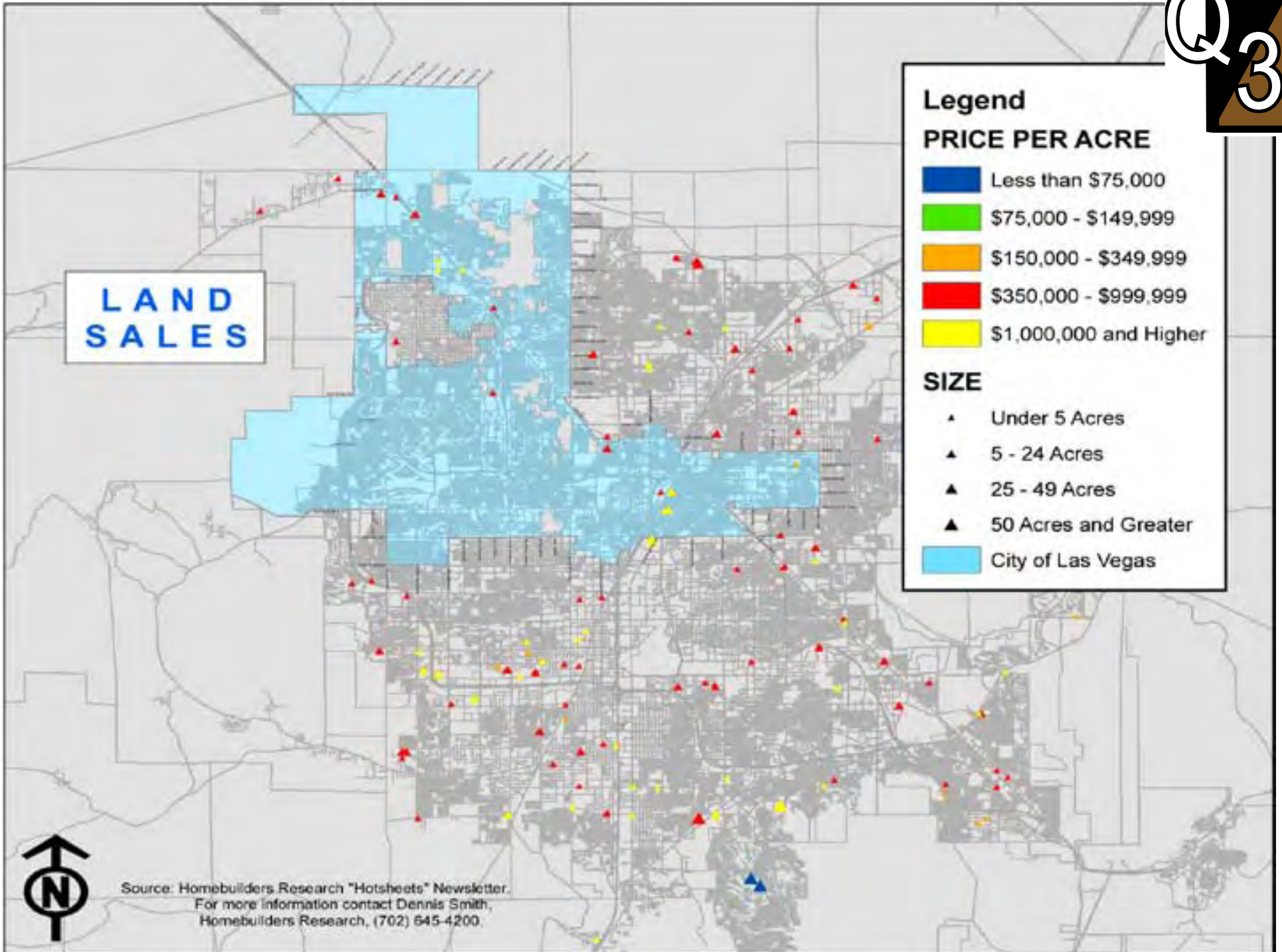
*** Only includes data on price per acre.

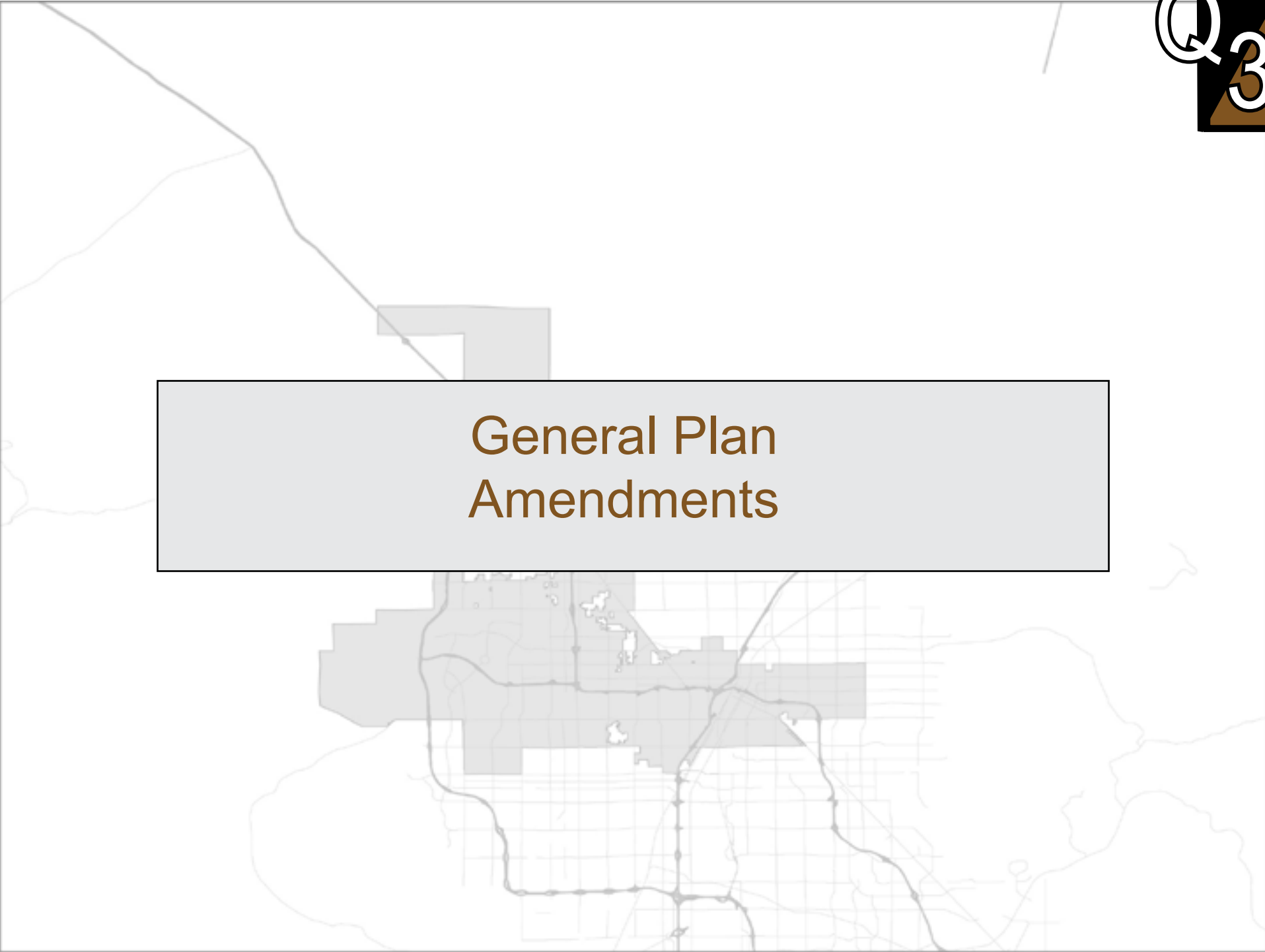
Land Sales by Acreage



Land Sales by Valuation







General Plan Amendments



**GPA Report
3rd Quarter 2007**

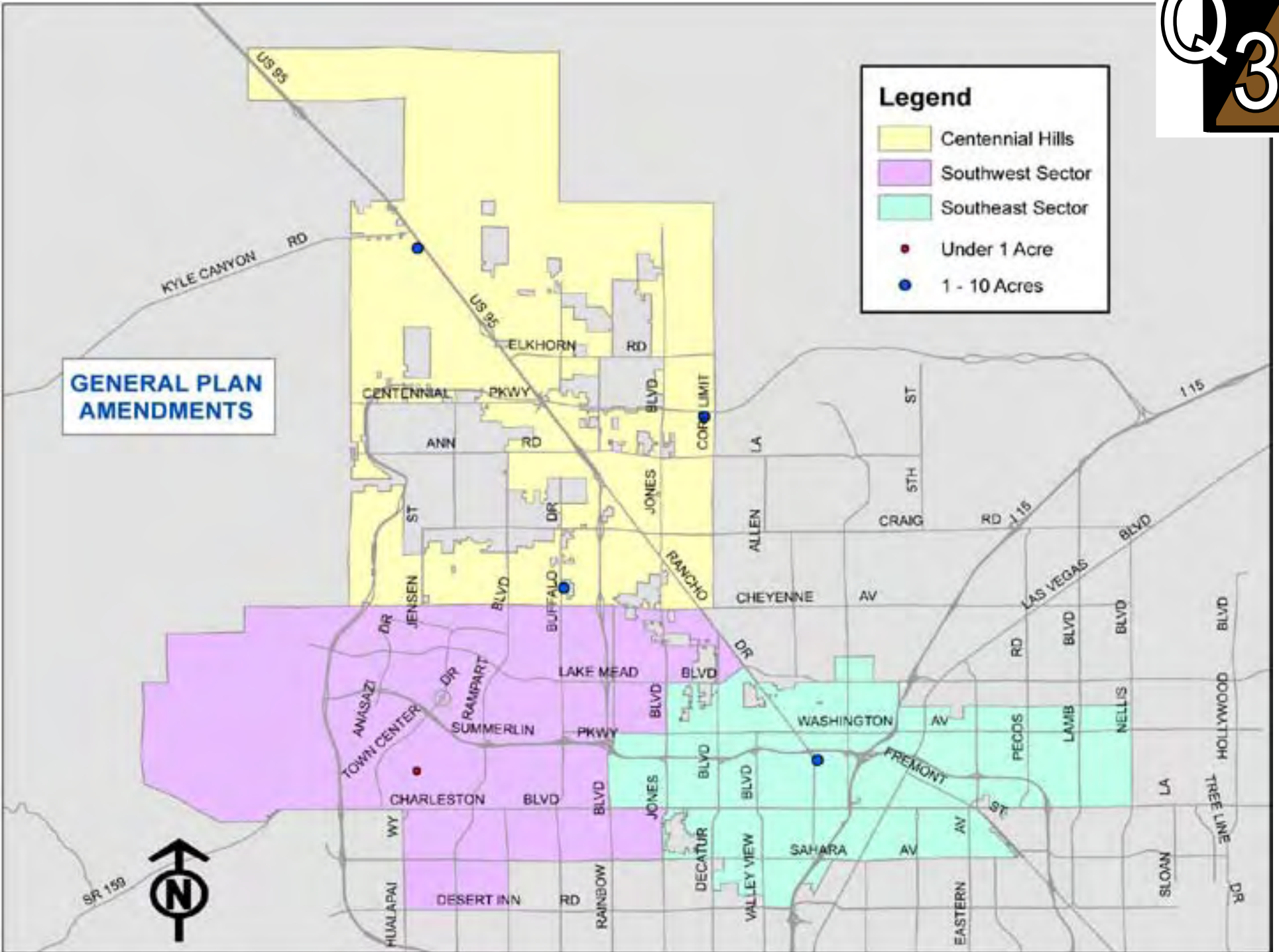
Table 1. Land Use Changes by Type, Acres

Sector	Residential to Public	Residential to Commercial	Residential to Residential	Commercial to Public	Public to Public	PCD to TND	Total Acres
Centennial Hills	0.00	9.05	3.99	0.00	10.00	7.27	30.31
Southwest	0.00	0.00	0.00	4.90	0.00	0.00	4.90
Southeast	4.81	0.00	0.00	0.00	0.00	0.00	4.81
TOTAL ACRES	4.81	9.05	3.99	4.90	10.00	7.27	40.02

Table 2. Total GPAs by Sector

Sector	Number	Acreage
Centennial Hills	4	30.31
Southwest	1	4.90
Southeast	1	4.81
TOTAL GPAs	6	40.02

*GPA = General Plan Amendment



A map of Las Vegas, Nevada, showing the city's layout with streets and highways. A large, semi-transparent gray rectangular box is overlaid on the map, centered horizontally and vertically. Inside this box, the text "Planned Projects" is written in a bold, brown, sans-serif font. The map shows the city's expansion into the surrounding desert, with various shaded areas indicating different project zones or developments.

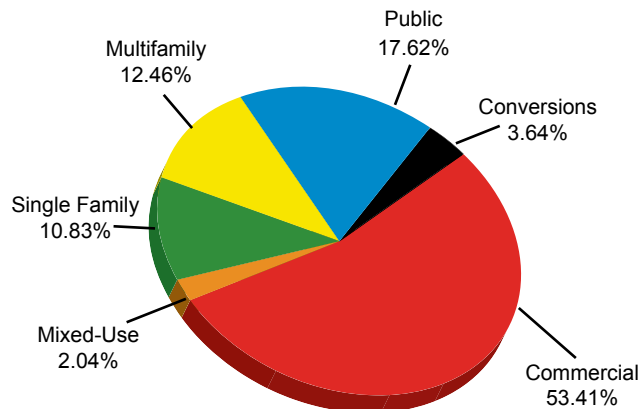
Planned Projects

Site Plan Development Reviews
3rd Quarter 2007

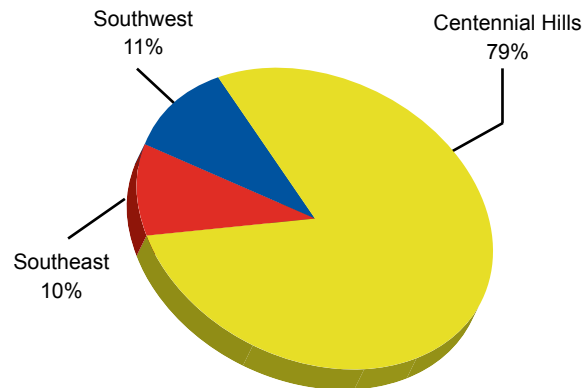


Category	Centennial Hills		Southeast		Southwest		Total	Total
	SDRs	Acres	SDRs	Acres	SDRs	Acres	SDRs	Acres
Commercial	9	96.79	10	41.34	4	10.62	23	148.75
Mixed-Use	0	0.00	2	5.67	0	0.00	2	5.67
Single Family	2	30.15	0	0.00	0	0.00	2	30.15
Multifamily	1	20.90	3	6.43	1	7.36	5	34.69
Mobile Home	0	0.00	0	0.00	0	0.00	0	0.00
Public	1	7.72	3	36.46	1	4.90	5	49.08
Conversions	2	9.84	2	0.31	0	0.00	4	10.15
GRAND TOTAL	15	165.40	20	90.21	6	22.88	41	278.49

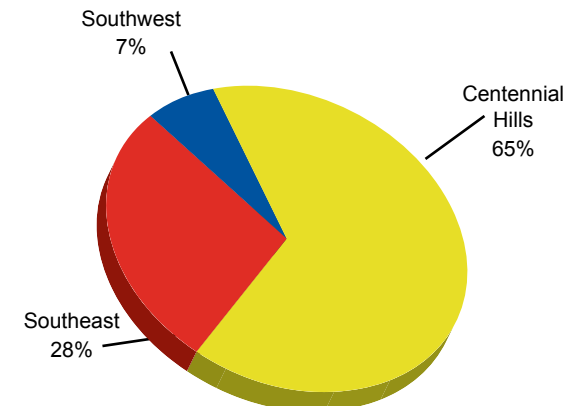
**SDRs
Category by Acreage**

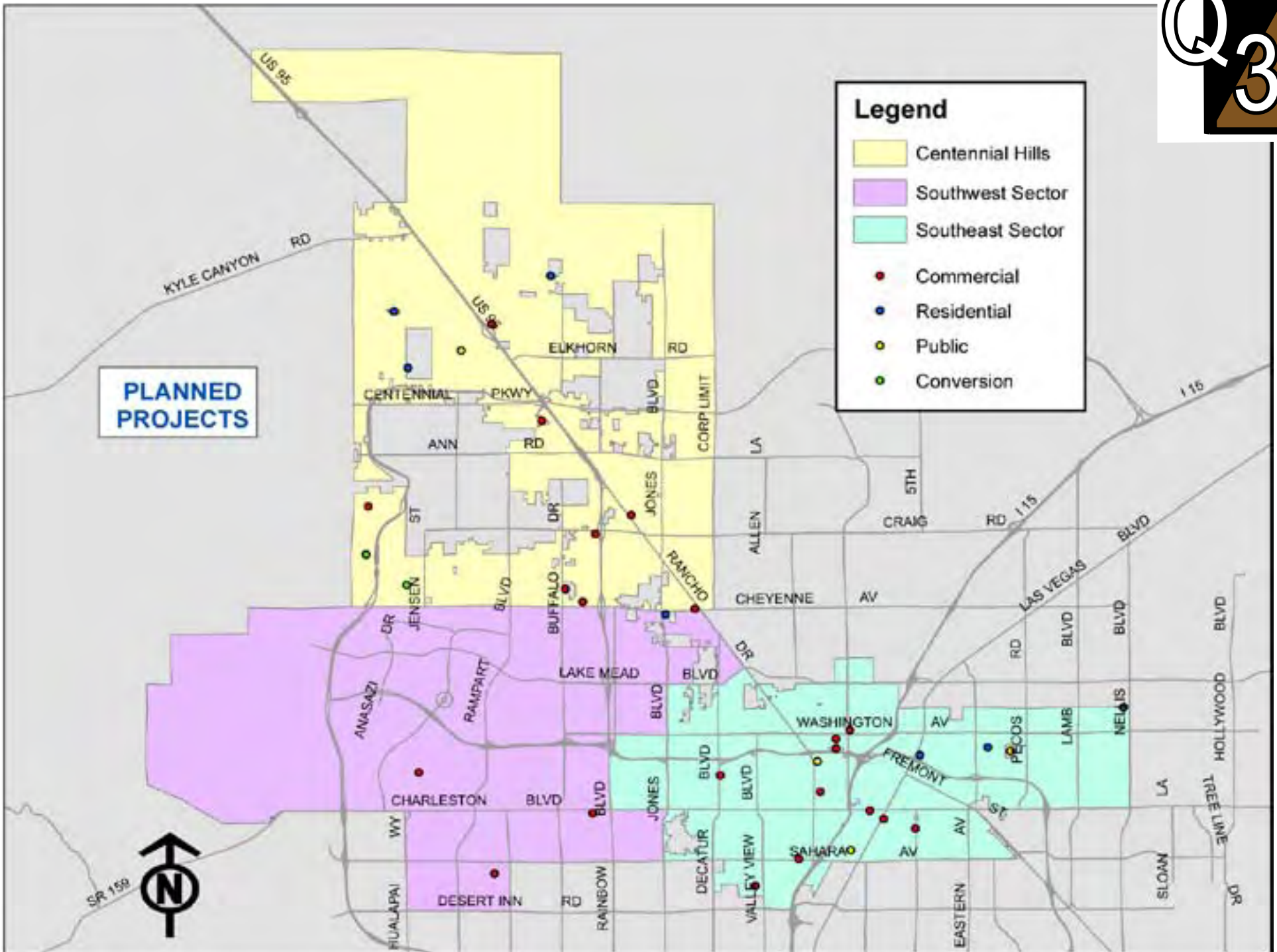


**SDRs
Single Family & Multifamily
New by Acreage**



**SDRs
Commercial by Acreage**







Permitted Projects

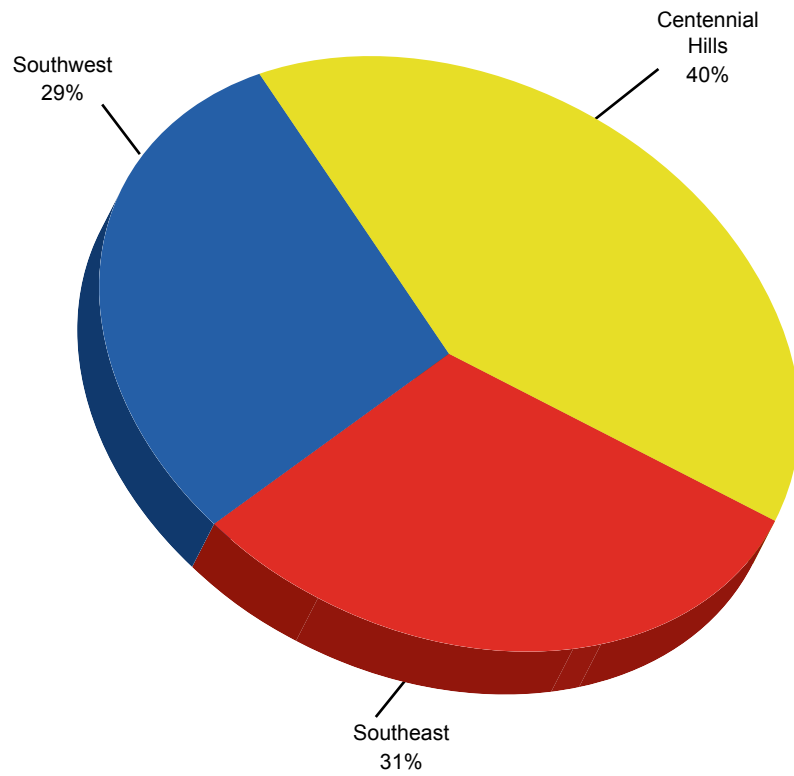
**Permitted Projects
3rd Quarter 2007**



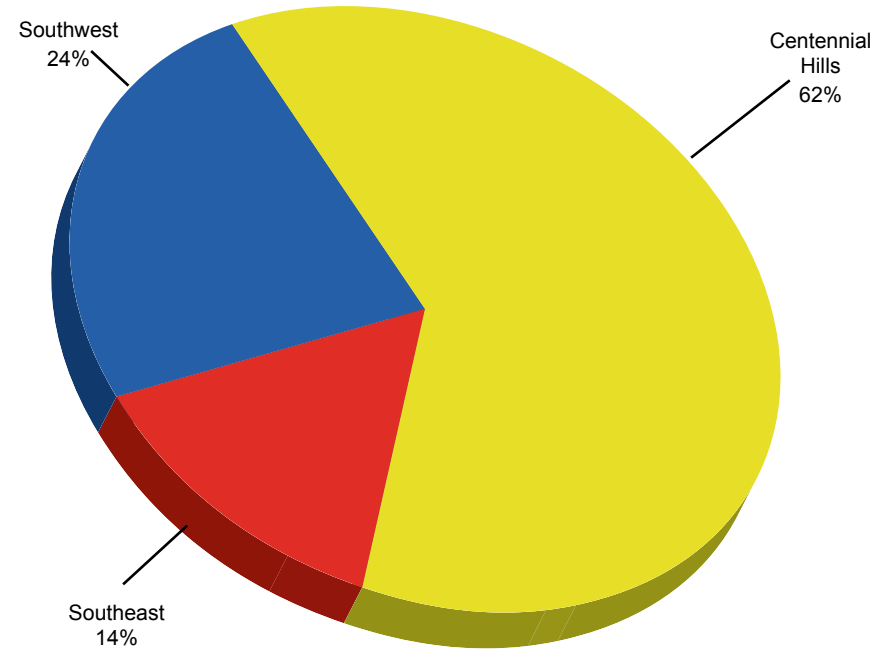
Category	Centennial Hills		Southeast		Southwest		Total	Total
	Permits	Valuation	Permits	Valuation	Permits	Valuation	Permits	Valuation
Single Family New	275	\$8,369,048	54	\$1,805,545	56	\$3,130,352	385	\$13,304,945
Single Family Additions	0	\$0	2	\$46,739	1	\$180,000	3	\$226,739
Single Family Remodel	2	\$30,308	0	\$0	0	\$0	2	\$30,308
Multifamily New	0	\$0	1	\$5,017,648	9	\$5,821,768	10	\$10,839,416
Multifamily Remodel	0	\$0	0	\$0	0	\$0	0	\$0
Commercial New	73	\$16,540,672	46	\$12,934,513	22	\$11,949,398	141	\$41,424,583
Commercial Additions	2	\$407,800	12	\$1,925,624	3	\$997,500	17	\$3,330,924
Commercial Remodel	46	\$3,464,089	91	\$8,017,184	39	\$11,505,846	176	\$22,987,119
Public Remodel	1	\$14,630,000	0	\$0	0	\$0	1	\$14,630,000
Pools & Spas	154	\$4,924,449	11	\$451,394	72	\$2,666,706	237	\$8,042,549
Signs	63	\$158,899	60	\$809,084	56	\$73,940	179	\$1,041,923
Miscellaneous*	222	\$8,684,583	160	\$3,150,774	131	\$9,142,774	513	\$20,978,131
GRAND TOTAL	838	\$57,209,848	437	\$34,158,505	389	\$45,468,284	\$1,664	\$136,836,637

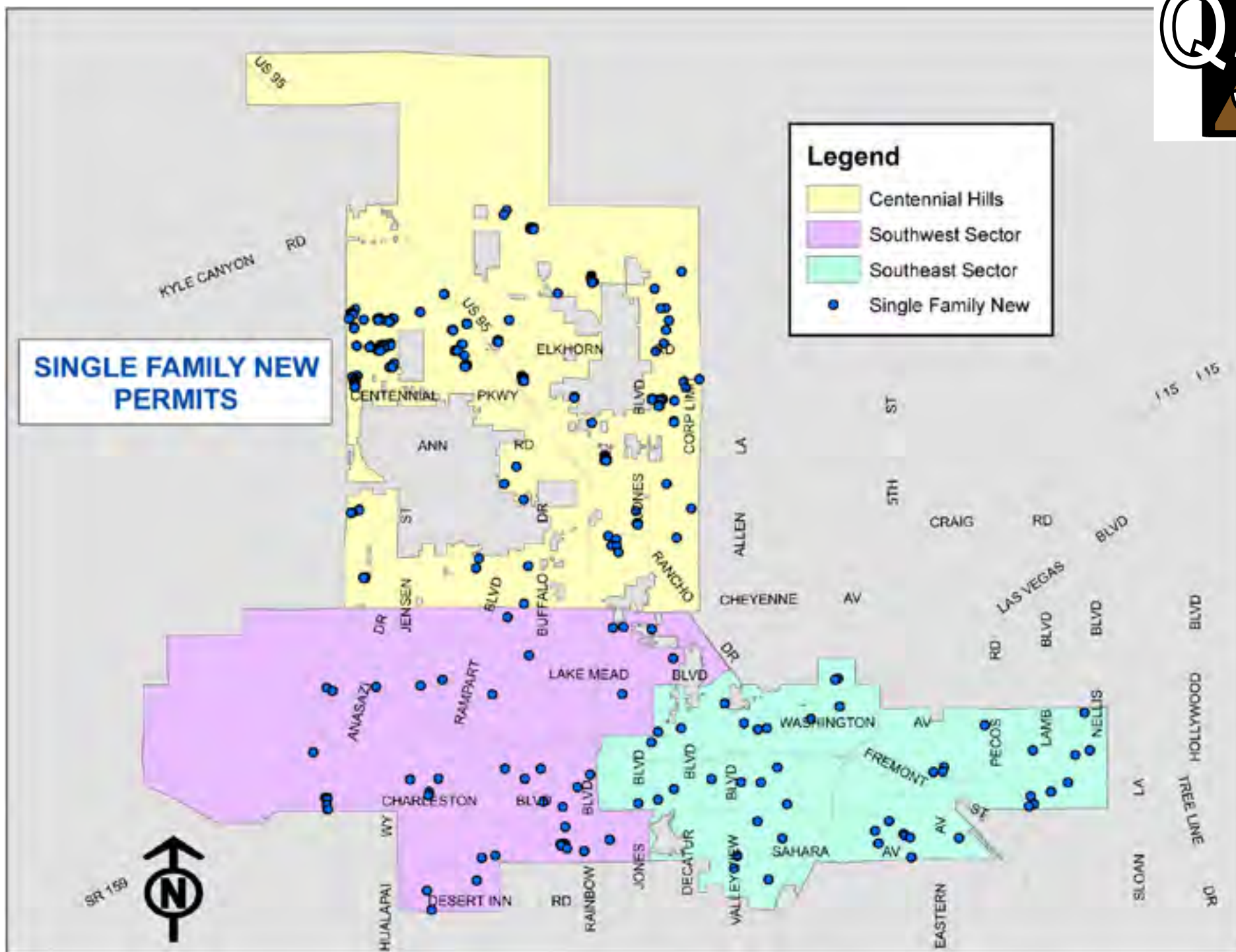
*Permits include: sheds, gazebos, trellises, carports, shade structures, fences, trash enclosures, change of contractor, disaster repair, on site improvements, demolitions, patios and grading

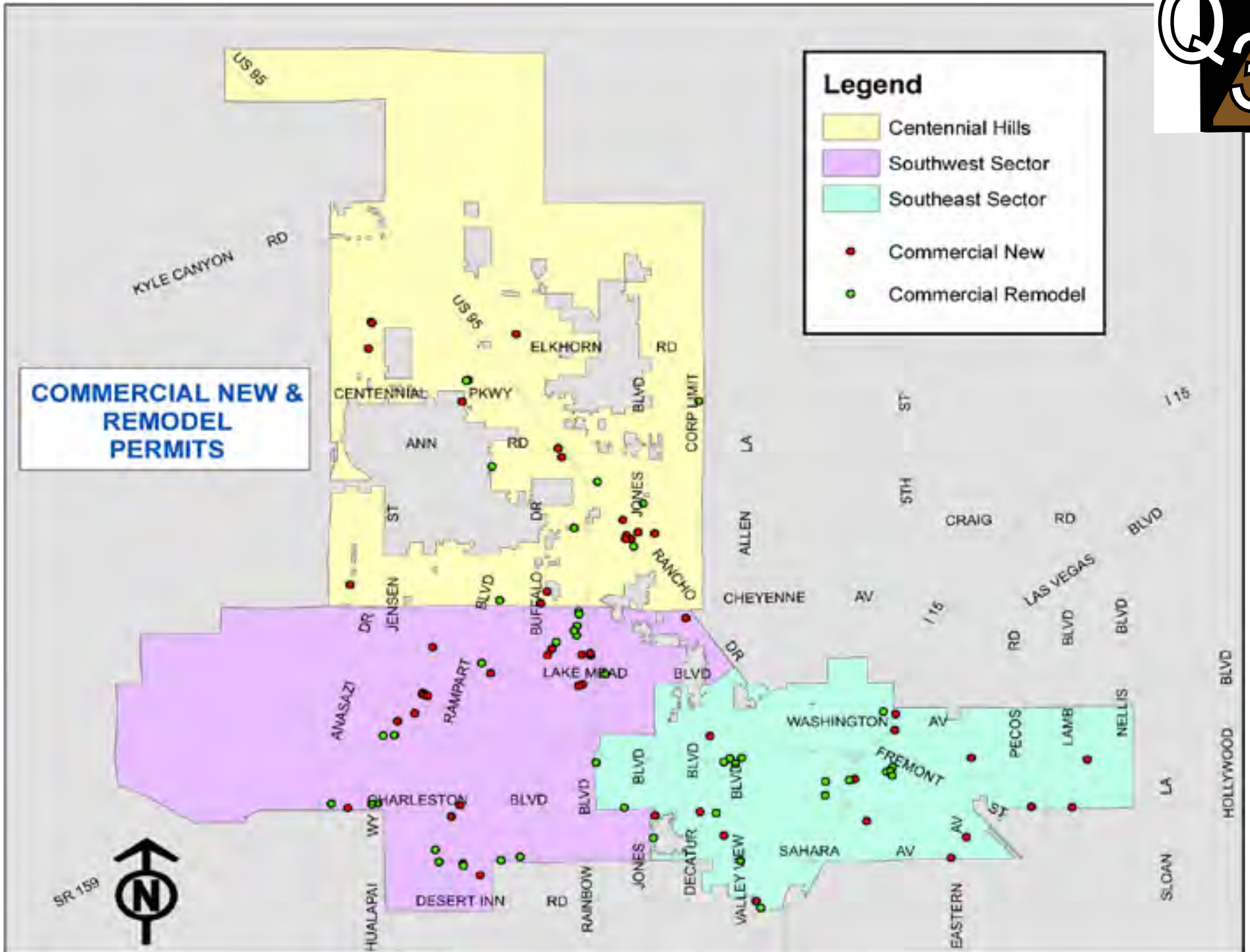
Commercial New by Valuation

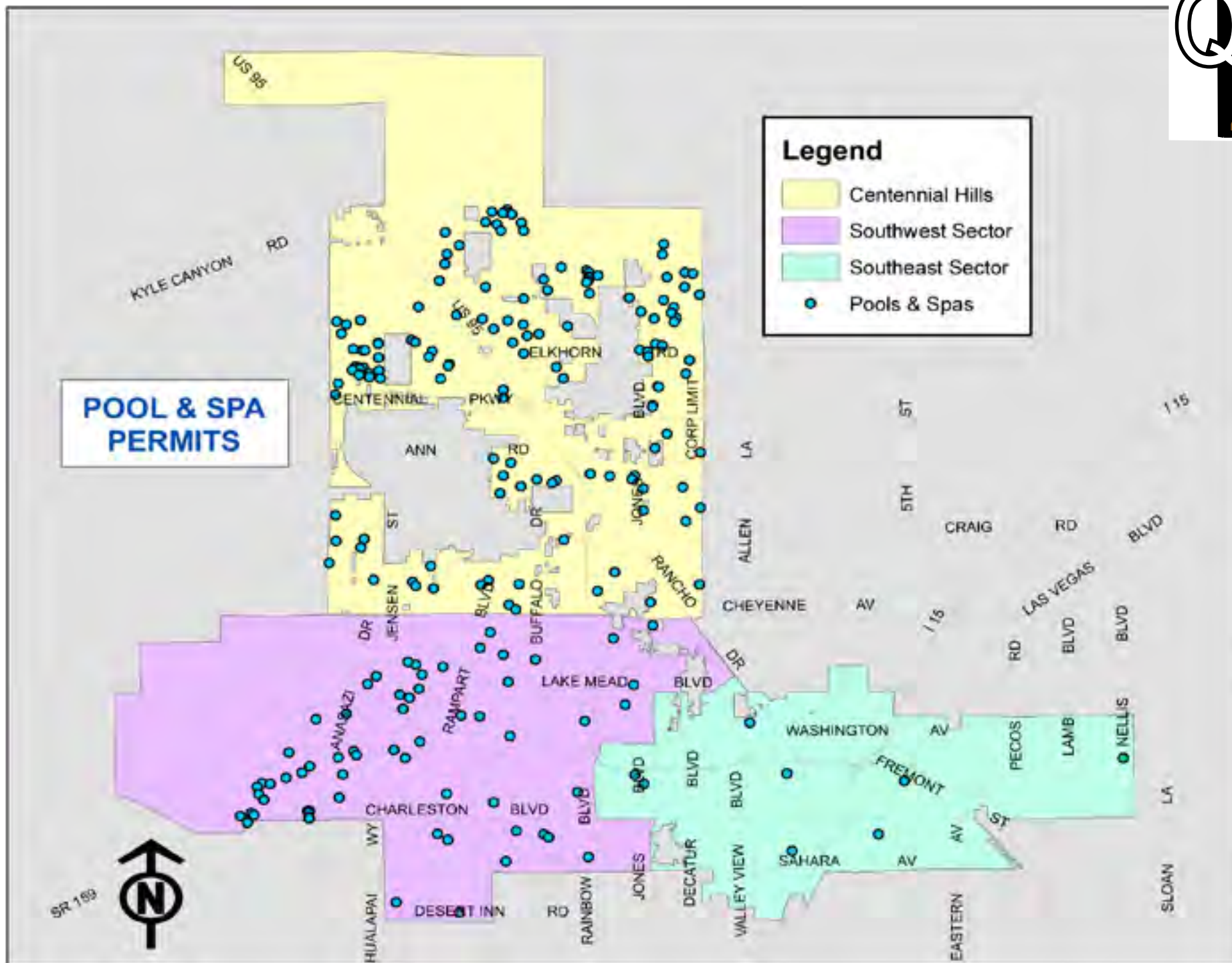


Single Family New by Valuation









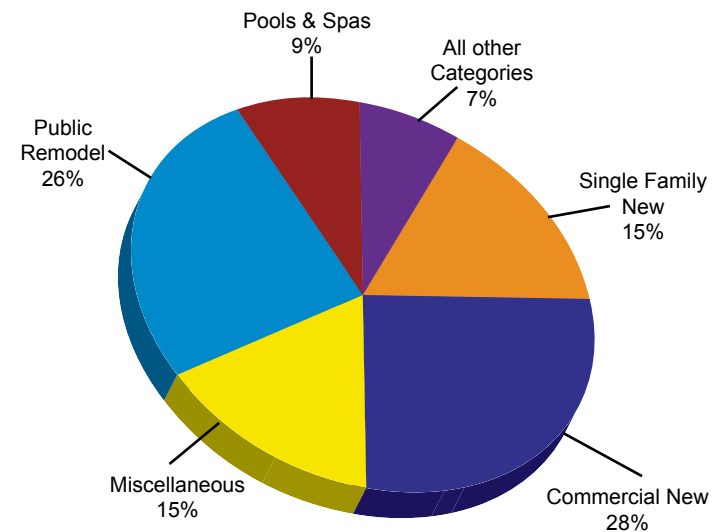
**Centennial Hills
Building Permits
3rd Quarter 2007**



Category	Permits	Valuation	Percentage
Single Family New	275	\$8,369,048	14.6%
Single Family Additions	0	\$0	0.0%
Single Family Remodel	2	\$30,308	0.1%
Multifamily New	0	\$0	0.0%
Multifamily Remodel	0	\$0	0.0%
Commercial New	73	\$16,540,672	28.9%
Commercial Additions	2	\$407,800	0.7%
Commercial Remodel	46	\$3,464,089	6.1%
Public Remodel	1	\$14,630,000	25.6%
Pools & Spas	154	\$4,924,449	8.6%
Signs	63	\$158,899	0.3%
Miscellaneous*	222	\$8,684,583	15.2%
GRAND TOTAL	838	\$57,209,848	100%

*Permits include: sheds, gazebos, trellises, carports, shade structures, fences, trash enclosures, change of contractor, disaster repair, on site improvements, demolitions, patios and grading

Centennial Hills Permits by Valuation



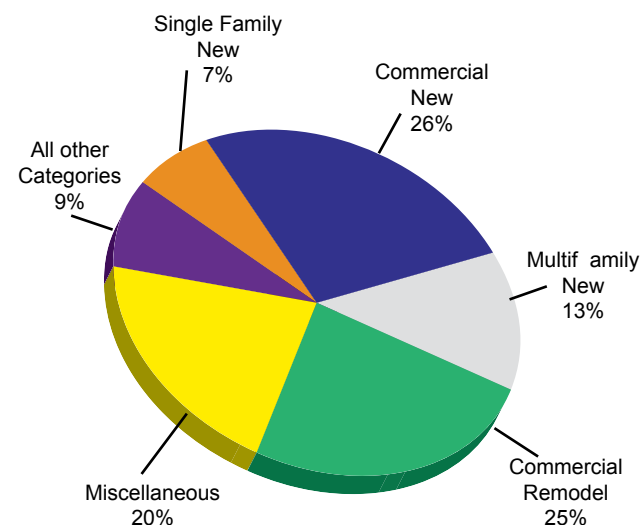
**Southwest
Building Permits
3rd Quarter 2007**



Category	Permits	Valuation	Percentage
Single Family New	56	\$3,130,352	6.9%
Single Family Additions	1	\$180,000	0.4%
Single Family Remodel	0	\$0	0.0%
Multifamily New	9	\$5,821,768	12.8%
Multifamily Remodel	0	\$0	0.0%
Commercial New	22	\$11,949,398	26.3%
Commercial Additions	3	\$997,500	2.2%
Commercial Remodel	39	\$11,505,846	25.3%
Public Remodel	0	\$0	0.0%
Pools & Spas	72	\$2,666,706	5.9%
Signs	56	\$73,940	0.2%
Miscellaneous*	131	\$9,142,774	20.1%
GRAND TOTAL	389	\$45,468,284	100%

*Permits include: sheds, gazebos, trellises, carports, shade structures, fences, trash enclosures, change of contractor, disaster repair, on site improvements, demolitions, patios and grading

Southwest Permits by Valuation



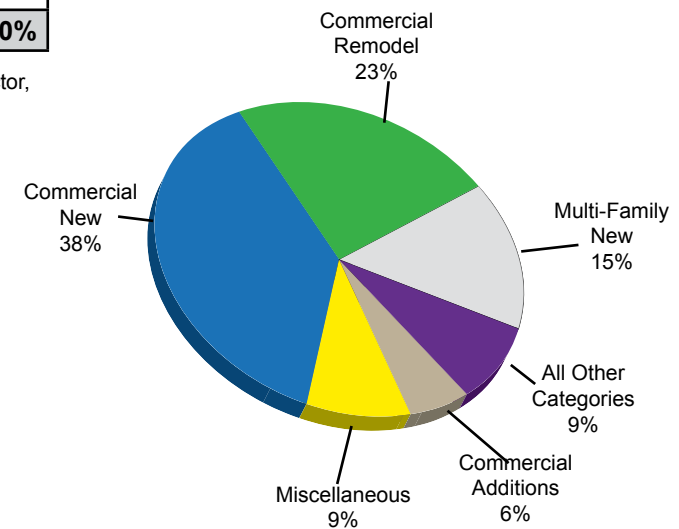
**Southeast
Building Permits
3rd Quarter 2007**



Category	Permits	Valuation	Percentage
Single Family New	54	\$1,805,545	5.3%
Single Family Additions	2	\$46,739	0.1%
Single Family Remodel	0	\$0	0.0%
Multifamily New	1	\$5,017,648	14.7%
Multifamily Remodel	0	\$0	0.0%
Commercial New	46	\$12,934,513	37.9%
Commercial Additions	12	\$1,925,624	5.6%
Commercial Remodel	91	\$8,017,184	23.5%
Public Remodel	0	\$0	0.0%
Pools & Spas	11	\$451,394	1.3%
Signs	60	\$809,084	2.4%
Miscellaneous*	160	\$3,150,774	9.2%
GRAND TOTAL	437	\$34,158,505	100%

*Permits include: sheds, gazebos, trellises, carports, shade structures, fences, trash enclosures, change of contractor, disaster repair, on site improvements, demolitions, patios and grading

Southeast Permits by Valuation





Completed Projects

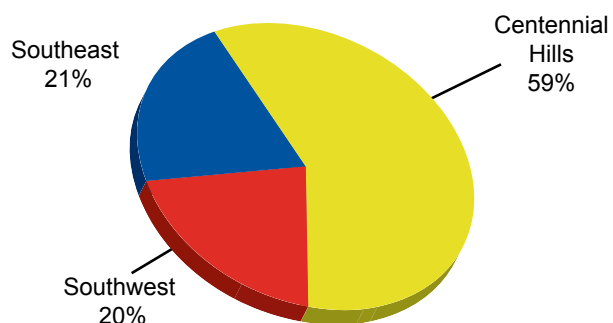
**Completed Projects
3rd Quarter 2007**



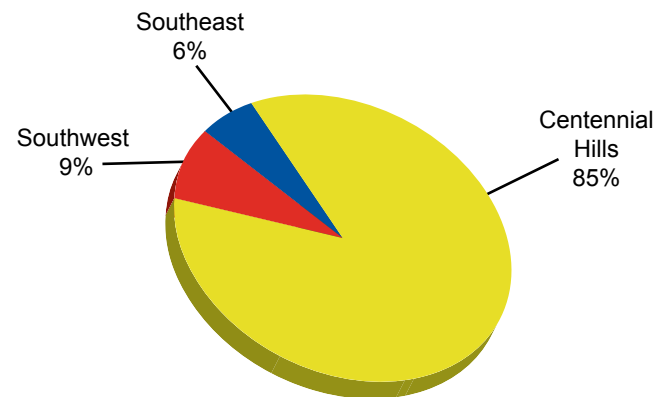
Category	Centennial Hills	Southwest	Southeast	Total	Percentage
Single Family New	148	16	11	175	54.3%
Single Family Additions	5	4	7	16	5.0%
Single Family Remodel	3	0	0	3	0.9%
Multifamily New	0	1	0	1	0.3%
Commercial New	18	16	17	51	15.8%
Commercial Additions	1	1	1	3	0.9%
Commercial Remodel	10	15	21	46	14.3%
Mobile Homes	0	0	0	0	0.0%
Public New	0	0	0	0	0.0%
Public Remodel	1	1	0	2	0.6%
Miscellaneous*	5	9	11	25	7.8%
GRAND TOTAL	191	63	68	322	100%

* Miscellaneous includes: sheds, gazebos, carports, patio covers, trellises, shade structures, roofing, demos, racking, trash enclosures, docks, casitas, amusement ride renewals and detached structures.

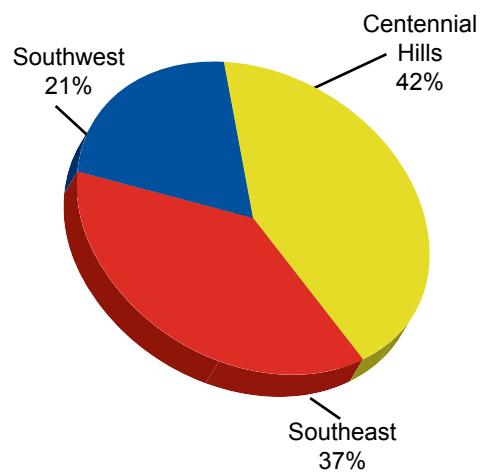
**Completed Projects by Sector
3rd Quarter 2007**



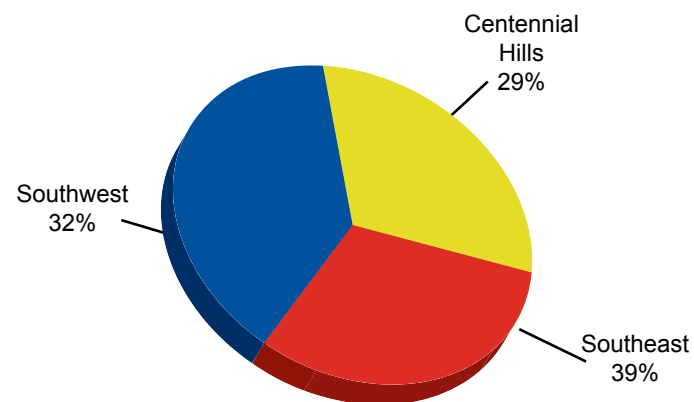
**Completed Single Family Projects
3rd Quarter 2007**

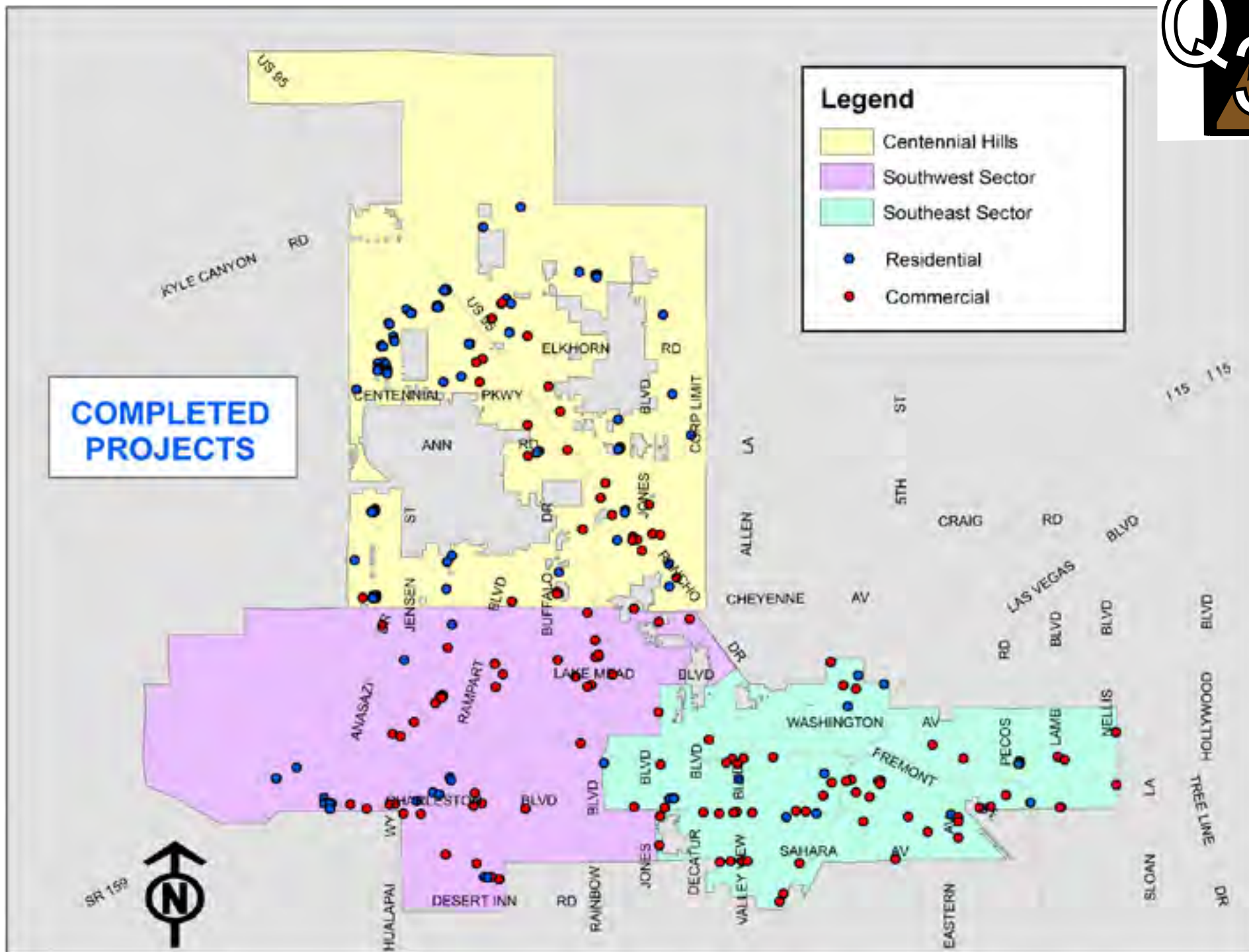


**Completed Single Family Additions
and Remodeled Projects
3rd Quarter 2007**



**Completed Commercial New
& Remodeled Projects
3rd Quarter 2007**







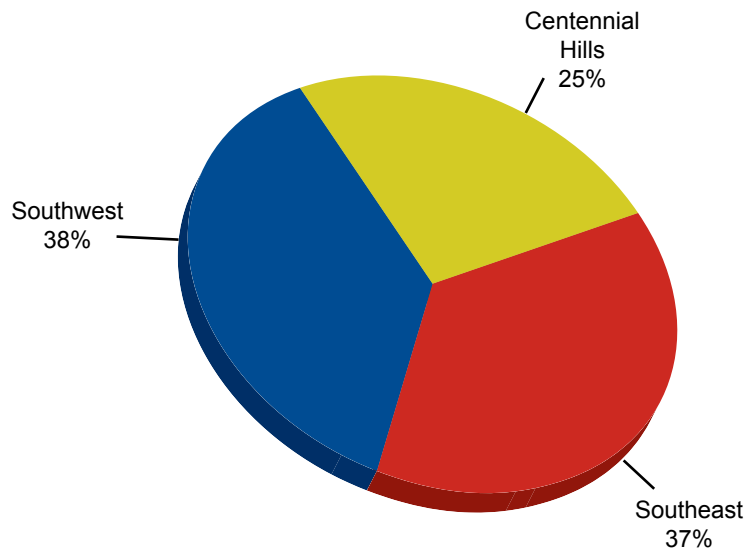
Business Licenses

Business Licenses by Category and Sector
3rd Quarter 2007

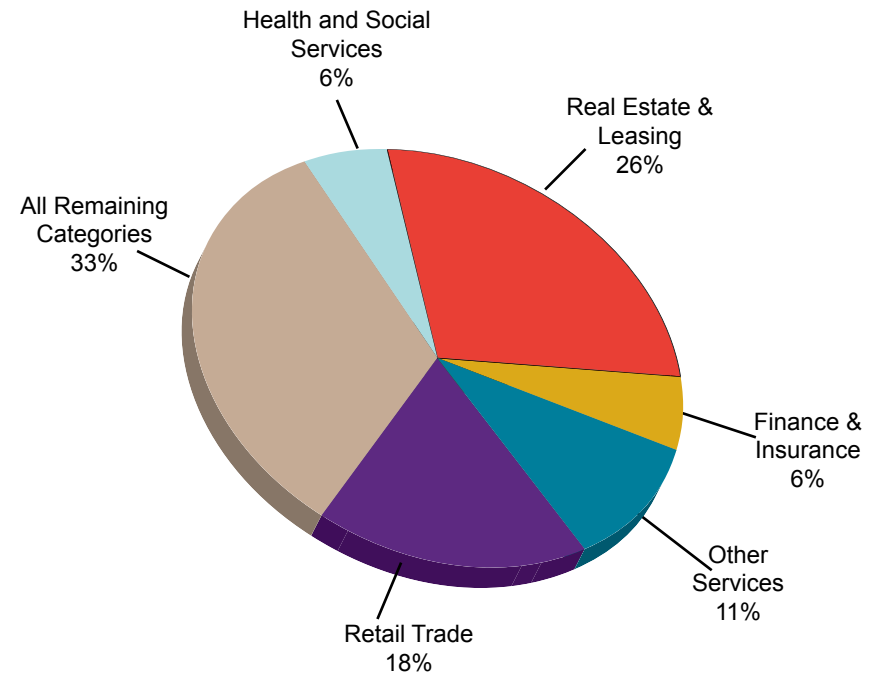


Category	Centennial Hills	Southeast	Southwest	Total	Percentage
Administrative	12	30	21	63	3.8%
Auto Sales & Repair	14	25	11	50	3.0%
Construction & Landscaping	24	30	19	73	4.4%
Cosmetology & Massage Services	7	14	16	37	2.2%
Educational Services	6	7	5	18	1.1%
Entertainment & Recreation	24	41	13	78	4.7%
Finance & Insurance	11	43	46	100	6.0%
Food, Beverage & Agriculture Services	23	30	23	76	4.5%
Health and Social Services	13	41	40	94	5.6%
Management Services	24	35	22	81	4.8%
Manufacturing	0	2	0	2	0.1%
Media & Information Services	5	6	6	17	1.0%
Other Services	46	80	57	183	10.9%
Professional & Technical Services	11	24	26	61	3.6%
Public Administration	0	0	0	0	0.0%
Real Estate & Leasing	142	42	260	444	26.5%
Retail Trade	55	167	75	297	17.7%
Wholesale Trade	1	1	0	2	0.1%
GRAND TOTAL	418	618	640	1,676	100%

Business Licenses by Sector 3rd Quarter 2007



Business Licenses by Top Five Categories 3rd Quarter 2007



Business Licenses by Planning Area and Category
3rd Quarter 2007

